

Westwater Announces Exploration Plan to Confirm Vanadium Discovery

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[Westwater Resources Inc.](#) (“Westwater,” or the “Company”) (Nasdaq: WWR), an energy materials development company, is pleased to announce a new drilling and sampling exploration plan to explore for and define vanadium resources on five target areas at its Coosa Project in Alabama. The Company believes that this exploration plan could advance and enhance the evaluation of its existing graphite resource, including the possibility for an extension of that mineralization. The Company anticipates posting a Technical Report summarizing the vanadium exploration plan on the WWR website in May 2019.

Management Commentary

Christopher M. Jones, President and CEO of Westwater Resources, stated, “This new exploration plan follows up our announcement earlier this year of a vanadium discovery on the Coosa Project. With vanadium prices at \$15/lb. and strong steel markets to support these high prices, we believe that this new exploration plan could make a fundamentally positive change in our Coosa Project value proposition.

“The vanadium discovery compliments our strong asset portfolio and upside potential as demand fundamentals for vanadium, graphite and lithium continue to improve. As a reminder, while the Company develops its mining plans with a longer-term view, we believe that our graphite business is likely to generate revenue in 2020 and should become cashflow positive by 2021. This approach should make it possible for Westwater to develop the Coosa Project beyond the initial startup using the cash flows it generates. As a result, we believe that we can reinvest and grow the business to a 15,000 ton per year graphite business in just a couple of years, while we are building out the Coosa mine.

“The vanadium deposit was an unexpected and significant find for our company. The progress we have made so far, coupled with the new exploration plan, leads us to believe that vanadium could greatly enhance the asset value of Westwater Resources. As we continue to complete our reclamation activities with our uranium projects and move forward with lithium, graphite and vanadium, we believe these complementary energy materials should significantly increase shareholder value.

“We remain highly optimistic about our current materials base and we look forward to the potential of adding vanadium to our portfolio with the new exploration plan,” concluded Mr. Jones.

Technical Report and Exploration Plan Highlights

Although the vanadium bearing mineral roscoelite was identified during exploration programs conducted prior to Westwater acquiring the Coosa Graphite Project, laboratory assays of core and trench samples did not include the analyses of vanadium. The Westwater technical team, headed up by Cevat Er, Vice President of Technical Services and supported by Ted Wilton, Chief Geologist, has designed an exploration and development plan to expand our knowledge of both graphite and vanadium mineralization. The exploration plan, the implementation of which is subject to funding, will be posted to our website in May 2019 and includes important findings and sets forth key objectives for the effort. Highlights from the plan include:

- As a result of the evaluation of 1923 samples taken of 35 drill holes and 16 trenches collected in December 2018, the Company previously announced that 441 samples returned values of between 0.15% and 0.45% V₂O₅, or between \$45 and \$135 gross value per ton of ore at current prices. Once the size of any resource is calculated, this could be in addition to any previously announced value for graphite.
- We believe that there is sufficient information to suggest that strong V₂O₅ mineralization is enclosed within more extensive zones of strong graphite mineralization.

- Five (5) new areas are identified from sampling efforts with strong vanadium and graphite mineralization. Additional exploration activities in these areas will target defining the mineral resources for both vanadium and graphite. The planned exploration plan for these areas are summarized below:
 - Holy Schist Target - Where sampling and geophysics show favourable potential. We plan 30 holes in this area.
 - Fixico Graphite Target – Where we see strong vanadium and graphite values in 3 previously drilled holes. We plan 20 holes in this area.
 - Roscoe Ridge Target – Where we have a vanadium rich outcrop that needs to be defined at depth and extent. We plan 20 holes in this area.
 - Northeast Extension of the Grid Deposit – Where we need to fill in data from widely placed holes to affirm grade continuity. We plan 50 holes in this area.
 - Southeast Extension of the Grid Deposit – One hole previously drilled in this area returned some of the highest graphite and vanadium values seen on the Coosa Property. We plan 20 holes here to extend our knowledge about this higher-grade discovery.
- Also, as a result of our work earlier this year, we plan to resample core samples from 23 more previously drilled holes for vanadium analyses.
- Three holes are planned within the already defined graphite resource area for infill and verification purposes.
- 10 holes are planned to assist with siting the future mine and mill facilities.
- The overall exploration plan is expected to cost \$950,000 for drilling and associated costs in 2019, with another \$100,000 in 2020 to revise and update the mineral resource model for the deposit using the new information gathered from drilling and resampling.

About Westwater Resources

WWR is focused on developing energy-related materials. The Company's battery-materials projects include the Coosa Graphite Project — the most advanced natural flake graphite project in the contiguous United States — and the associated Coosa Graphite Mine located across 41,900 acres (~17,000 hectares) in east-central Alabama. In addition, the Company maintains lithium mineral properties in three prospective lithium brine basins in Nevada and Utah. Westwater's uranium projects are located in Texas and New Mexico. In Texas, the Company has two licensed and currently idled uranium processing facilities and approximately 11,000 acres (~4,400 hectares) of prospective in-situ recovery uranium projects. In New Mexico, the Company controls mineral rights encompassing approximately 188,700 acres (~76,000 hectares) in the prolific Grants Mineral Belt, which is one of the largest concentrations of sandstone-hosted uranium deposits in the world. Incorporated in 1977 as Uranium Resources, Inc., Westwater also owns an extensive uranium information database of historic drill hole logs, assay certificates, maps and technical reports for the western United States. For more information, visit www.westwaterresources.net.

Cautionary Statement

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to risks, uncertainties and assumptions and are identified by words such as "expects," "estimates," "projects," "anticipates," "believes," "could," and other similar words. All statements addressing events or developments that WWR expects or anticipates will occur in the future, including but not limited to statements relating to the timing of the technical report and contents thereof, and our future exploration plans, the results thereof and the impact thereof on our business, cash flows, projected results of operations, and strategic plans, are forward-looking statements. Because they are forward-looking, they should be evaluated in light of important risk factors and uncertainties. These risk factors and uncertainties include, but are not limited to, (a) the Company's ability to successfully integrate [Alabama Graphite Corp.](#)'s business into its own, and the risk that additional analysis of the Coosa Graphite Project may result in revisions to the findings of WWR's initial optimization study; (b) the Company's ability to raise additional capital in the future; (c) spot price and long-term contract price of graphite, lithium, vanadium and uranium; (d) risks associated with our domestic operations; (e) operating conditions at the Company's projects; (f) government and tribal regulation of the graphite industry, the lithium industry, the vanadium industry, the uranium industry, and the power industry; (g) world-wide graphite, lithium, vanadium and uranium supply and demand, including the supply and demand for lithium-based batteries; (h) maintaining sufficient financial assurance in the form of sufficiently collateralized surety instruments; (i) unanticipated geological, processing, regulatory and legal or other problems the Company may encounter in the jurisdictions where the Company operates or intends to operate, including in Alabama, Texas, New Mexico, Utah, and Nevada; (j) the ability of the Company to enter into and successfully close acquisitions or other material transactions; (k) the results of the Company's lithium brine exploration activities at the Columbus Basin, Railroad Valley, and Sal Rica projects, and the possibility

that future exploration results may be materially less promising than initial exploration result; (l) any graphite, lithium, vanadium or uranium discoveries not being in high-enough concentration to make it economic to extract the metals; (m) currently pending or new litigation or arbitration; and (n) other factors which are more fully described in the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other filings with the Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize or should any of the Company's underlying assumptions prove incorrect, actual results may vary materially from those currently anticipated. In addition, undue reliance should not be placed on the Company's forward-looking statements. Except as required by law, the Company disclaims any obligation to update or publicly announce any revisions to any of the forward-looking statements contained in this news release. The results of the initial optimization study are preliminary in nature and subject to revision following WWR's further analysis of the Coosa Graphite Project.

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